



# Quick Start Reporting Guide

**Y**our business may be holding unclaimed property that must be reported to the state of Washington.

This quick guide will help you understand what types of abandoned assets qualify as “unclaimed property,” and how to correctly report to the Department of Revenue.

For more information, visit the Unclaimed Property Section website at [ucp.dor.wa.gov](http://ucp.dor.wa.gov). You may also call us:  
1-800-435-2429  
(360) 570-3264  
(360) 705-6706

For tax assistance or to request this document in an alternate format, visit <http://dor.wa.gov> or call 1-800-647-7706. Teletype (TTY) users may call (360) 705-6718.



## Who needs to report?

All organizations holding unclaimed property belonging to Washington residents must file a report.

## What must be reported?

- Uncashed checks
- Customer credits
- Utility deposits and other refunds
- Safe deposit boxes
- Gift certificates
- Life insurance funds
- Savings, checking, and time deposits
- Stocks and mutual funds

## How do I determine what to report?

Review your records every year for all property abandoned as of June 30.

### Washington Abandonment Periods

- 1 Year** Payroll & Utility deposits  
**2 Years** Public agencies  
**3 Years** Most property categories  
**5 Years** Safe deposit box and safekeeping

### Reporting Methods

**Online:** Download free UPExchange software from our website. Submit your report on disk in NAUPA format with your payment.

**Paper:** Complete the Summary Report of Unclaimed Property and Detail Report of Unclaimed Property PDF fill-in forms available on our website along with the payment.

## Should I try to locate the owner before reporting unclaimed property?

Business owners should exercise due diligence. Unclaimed property owners who appear to have valid addresses and property of \$75 or more must be notified in writing between May 1 through August 1. A sample letter is available on our website.

## When must it be reported?

All holder reports and payments must be postmarked or transmitted no later than November 1 of every year.

## How do I report?

You can file your report online or by paper.

If you have nothing to report, you must file a negative report using our online system or printing and mailing the report at the address listed below.

To file online, go to our website at [ucp.wa.gov](http://ucp.wa.gov) and click, *Are you holding any unclaimed property*. Download the free reporting software. This also allows you to file a negative (zero property) report.

## Where do I report?

Mail your report and payment to:

**Washington Department of Revenue**  
Unclaimed Property Section  
PO Box 34053  
Seattle, WA 98124-1053

Wiring instructions can be found on our website [ucp.dor.wa.gov](http://ucp.dor.wa.gov).

## Are there penalties if I don't comply?

Late reporting interest may be charged from the date the property was payable to the Department until delivered. If it is found that you willfully neglected to report, an additional \$100 daily penalty may be assessed for each day not reported, up to \$5,000. In addition, a 100 percent penalty on the value not reported can be assessed. Willful neglect may also result in personal fines up to \$1,000 and up to one year in jail. If discovery of unreported items requires an audit, your company may be charged \$140 per day for each auditor required.

## I need to start reporting. Is there any grace period on the penalties?

If you voluntarily come forward as a first-time reporter, you may avoid late penalties and interest by contacting our office to arrange a voluntary disclosure agreement. Our staff is available for phone assistance, on-site consultation visits, and group presentations.

## Can I charge an inactivity-based or processing fee against unclaimed accounts?

In most cases, businesses may not charge a fee based on inactivity or dormancy against unclaimed property. You may not assess your costs of complying with the law unless you have a written enforceable contract with the owner that permits the fee.

